IN THE HIGH COURT OF BOMBAY AT GOA

Company Application No. 32-V of 2004

Virtual Computers Pvt. Ltd.,
a Company incorporated under the
Companies Act, 1956, having its
Registered Office at L-5,
Verna Electronic City, Verna Plateau,
Verna, Goa 403 722 ..... Applicant.

Mr. S.N. Joshi, Advocate for the applicant.

Mr. E.P. Badrinarayanan, Addl. Central Govt. Standing Counsel for the Registrar General Companies.

CORAM : B.H. MARLAPALLE, J.

DATE : DECEMBER 17, 2004.

ORAL ORDER :

Heard Mr. S.N. Joshi, the learned Advocate for the Company and Mr. E.P. Badrinarayanan, Addl. Central Government Standing Counsel for the Registrar General of Companies. Perused the application for dispensation of meeting of shareholders along with annexures, namely scheme of amalgamation. Mr. Nitin Kunkolienker, Director of the applicant Company has filed the affidavit dated 9th July, 2004 in support of the application.

2. The present application has been filed pursuant to the scheme of amalgamation (Exhibit `B') wherein the applicant company is proposed to be amalgamated with Transferee Company namely M/s. D-Link (India) Limited. As all the equity shares of the applicant Company are held by the Transferee company namely M/s. D-Link (India) Ltd., the applicant Company is a wholly owned subsidiary of the transferee Company. As such, there are no independent equity shareholders of the applicant Company.

3. The holding company namely M/s. D-Link (India) Ltd., has given consent for the proposed amalgamation by its letter dated 17th November, 2003 (Exhibit `D').

4. The Board of Directors of the applicant Company as also the Board of Directors of the Transferee Company have approved the Scheme of Amalgamation and the Resolutions passed thereto by both the Companies are placed on record (Exhibit `C').

5. In view of the consent given by all the major creditors, the requirement of convening the meeting of Creditors stands dispensed with.

B.H. MARLAPALLE, J.

ssm.